AusQuest Limited

Corporate Governance Statement

Introduction

AusQuest Limited (**AusQuest** or **Company**) is committed to implementing sound standards of corporate governance.

In determining what those standards are, the Company has had regard to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations – Fourth Edition (**Recommendations**).

The Company will be reporting against the Fourth Edition of these Principles and Recommendations for its current financial year, which commenced on 1 July 2024.

The Company's Board governs the business on behalf of shareholders as a whole with the prime objective of protecting and enhancing shareholder value. The Board is committed to, and ensures that the:

(a) executive management runs the Company, and its subsidiaries (the **Group**), with a high level of ethics and integrity;

(b) Board and management complies with all applicable laws and regulations;

(c) Company continually reviews the governance framework and practices to ensure it fulfils its corporate governance obligations.

Further information about the Company's corporate governance practices is set out on the Company's website at www.ausquest.com.au.

In accordance with the Recommendations, information published on the Company's website includes charters (for the Board and its sub-committees), the Company's Code of Conduct and other policies and procedures relating to the Board and its responsibilities.

This Corporate Governance Statement was approved by the Board on 22 September 2025.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
Recommendation 1.1: A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes	The roles and responsibilities of the Board compared with those delegated to management are reflective of the Recommendations. The role of the Board is to provide overall strategic guidance and effective oversight of management. As the Board acts on behalf of and is accountable to shareholders, the Board seeks to identify and meet the expectations of shareholders, as well as other regulatory and ethical expectations and obligations. In addition, the Board is responsible for identifying areas of significant business risk and ensuring arrangements are in place to adequately manage those risks. The Board seeks to discharge these responsibilities in a number of ways. The respective roles of the Board and senior management are summarised in the Company's Board Charter which is available on the Company's website. The Board charter also contains summaries of the responsibilities of the Board, Chair, Lead Independent Director, Managing Director, Non-Executive, Independent Directors as well as Senior Management. The Board has established functions that are reserved for the Board, as separate from those functions discharged by the Managing Director and are also summarised in the Company's Board Charter which is available on the Company's website at https://investorhub.ausquest.com.au/governance.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)		
Recommendation 1.2: A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Yes	In determining candidates for the Board, consideration is given to the mix of skills, experience, and diversity of the existing Board in addition to the balance of independent Directors. The Company undertakes appropriate checks such as a character reference, police clearance certificate, bankruptcy search and any other check it deems appropriate before appointing or re-appointing a person and when putting forward a candidate for election as a Director. No board appointment was made during, or subsequent to, the financial year ended 30 June 2025. Directors are re-elected in accordance with the Company's Constitution and the ASX Listing Rules. Shareholders will be provided with all material information for a Director's election in the Notice of Meeting that would be relevant for shareholders to make a decision on whether or not to elect or re-elect a Director, such as the Director's qualifications, experience and contribution to the Board. A copy of the Policy and Procedure for Selection and Re-appointment of Directors is available on the Company's website at https://investorhub.ausquest.com.au/governance and is in line with the Recommendations.
Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	The Company has entered into letters of appointment with directors and senior executives. These contracts ensure that directors and senior executives have a clear understanding of their roles and responsibilities and of the Company's expectations of them.
Recommendation 1.4: The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the functioning of the board.	Yes	The Company Secretary is appointed and removed by, and is accountable directly to, the Board. The Company Secretary has access to all Board members and the main functions of the role are to assist in advising the Board on governance matters and monitoring compliance with board and committee procedures. The role of the Company Secretary is further summarised in the Company's Board Charter, which is available on the Company's website at https://investorhub.ausquest.com.au/governance and are reflective of the Recommendations.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)		
Recommendation 1.5: A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and	No	The Company's Diversity Policy does not include measurable objectives as the Board believes that the Company will not be able to successfully meet these given the current size and stage of development of the Company. If the Company's activities increase in size, nature and scope in the future, then appropriate measurable objectives will be set and put into place. Notwithstanding the above, the Company strives to provide the best possible opportunities for current and prospective employees of all backgrounds in such a manner that best adds to overall shareholder value and which reflects the values, principles and spirit of the Company's Diversity Policy. During the 2025 financial year, the Company had a total of 1 female employee out of a total of 9 employees and contractors (2024 financial year : 1 female employee out of a total of 9), however the Company had no women in senior executive positions or on the Board. A senior executive is defined by the Company as a member of the senior management team as distinct from the Board, being those who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance. The Company is a not a 'relevant employer' under the *Workplace Gender Equality Act 2012*. A copy of the Company's Diversity Policy is available on the Company's website at https://investorhub.ausquest.com.au/governance.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)		
Recommendation 1.5 (continued): (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.		

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)		
Recommendation 1.6: A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	The Company has adopted policies and procedures concerning the evaluation and development of the Board, Board Committees and individual directors. This responsibility is allocated to the Board (in its capacity as the Nomination Committee) and the Nomination Committee Charter is available on the Company's website. Procedures include an internal Board performance assessment, an induction protocol and ongoing discussions with regard to the performance of the Board and its directors. The Company's Performance Evaluation Policy is available on the Company's website at https://investorhub.ausquest.com.au/governance. The process employed by the Chair for evaluating the performance may involve meeting with each Director privately, ongoing observation and discussion by the Board and the circulation of questionnaires. Measures against which the performance of the Board and individual Directors who will be evaluated include: • the skills, performance and contribution of individual members of the Board; • the performance and effectiveness of the Board as a whole; • awareness of Directors of their responsibilities and duties as Directors of the Company and of corporate governance and compliance requirements; • awareness of Directors of the Company's strategic direction; and • opportunities for continuing improvement of Board functions. The Company undertakes a performance evaluation of the Board at least annually. The Company utilised a combination of both individual feedback and performance questionnaires. During the 2025 financial year, an internal Board performance assessment has been performed and assessed in accordance with the Company's Process for Performance Evaluation. No material weaknesses were identified and no governance changes were deemed necessary.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT (continued)		
Recommendation 1.7: A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	The Nomination Committee is charged with periodic review of the job description and performance of the Managing Director. The Company's website contains a section formally setting out the Company's Process for Performance Evaluation at https://investorhub.ausquest.com.au/governance. The Managing Director was the subject of informal evaluations against both individual performance and overall business measures. These evaluations were undertaken progressively and periodically throughout the year.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE		
Recommendation 2.1: The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors, and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of the reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	No	The full Board currently performs the function of the Nomination Committee. The Board considers that at this stage, no efficiencies or other benefits would be gained by establishing a separate Nomination Committee. The Board, and therefore the Nomination Committee, comprises 3 members of which only 1 is independent. It is also chaired by the independent director, being Mr Hancock. The Board in its capacity as the Nomination Committee held one meeting during the year, which was attended by Messrs Hancock, Drew and Ellis (full Board). The Board has adopted a Nomination Committee charter to assist it to fulfil its function as the Nomination Committee and this is available on the Company's website at https://investorhub.ausquest.com.au/governance. The Company's objective is to have an appropriate mix of expertise and experience on the Board, and where appropriate its committees, so that the Board can effectively discharge its corporate governance and oversight responsibilities.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE (continued)		
Recommendation 2.1 (continued): (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.		
Recommendation 2.2: A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	Yes	The Company recognises the importance of having an appropriate mix of expertise and experience on its Board and Committees to enable it to effectively discharge its corporate governance and oversight responsibilities. The Board accordingly seeks to achieve a balance in its structure that best reflects the needs of the Company at any particular time. Appointment to the Board will be dependent on candidates demonstrating an appropriate breadth of experience in a field of expertise that is relevant to the ongoing supervision of the Company's affairs. This diversity of experience may include a commercial, technical, legal, corporate finance, business development or other background as the Board and management determine as part of its selection processes. Geographically, the mix of skills extends to the international market, with a higher focus placed on operational and technical experience throughout Peruvian and Australian markets. The current Board composition addresses these desired skills, with further and full details of each director's skills and experience noted in the Directors' Report of the Company's 2025 Annual Report. The Board continues to assess and monitor this evaluation. The policy and process for the nomination, selection and appointment of new directors is available on the Company's website at https://investorhub.ausquest.com.au/governance.

<table>
<tr><th>ASX Recommendation</th><th>Comply (Yes/No)</th><th>Explanation</th></tr>
<tr><td colspan="3">PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE (continued)</td></tr>
<tr><td>Recommendation 2.3:
A listed entity should disclose:
(a) the names of the directors considered by the board to be independent directors;
(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and
(c) the length of service of each director.</td><td>Yes</td><td>The names and terms of office of each director, and their status as executive/non-executive and independent/non-independent directors, during the year ended 30 June 2025 and up to the date of this statement, were as follows:

<table><tr><th>Director</th><th>Status</th><th>Date of appointment</th><th>Date of resignation</th><th>Length of service at September 2025</th></tr><tr><td>Greg Hancock</td><td>Non-Executive/independent</td><td>September 2003</td><td>N/A</td><td>22 years</td></tr><tr><td>Graeme Drew</td><td>Executive/non-independent</td><td>February 2000</td><td>N/A</td><td>25 years</td></tr><tr><td>Chris Ellis</td><td>Non-Executive Director/ non-independent</td><td>November 2006</td><td>N/A</td><td>18 years</td></tr></table>
The Company has accepted the definition of “independence” in the Recommendations in making the above assessments of independence. In making the independence assessment, Mr Graeme Drew and Mr Chris Ellis are deemed as being non-independent as they are substantial security holders of the Company and/or act in an executive capacity with the Company. Notwithstanding his length of service, Mr Greg Hancock is considered independent.

The Company entered into a 12-month corporate consulting agreement with Mr Hancock covering the period commencing from 1 July 2023 (subsequently renewed for a further 12 months to 30 June 2025). Under the terms of the agreement Mr Hancock can receive up to $48,000 payable over 12 equal monthly payments for these services. Both the Board and Mr Hancock consider this agreement not to be material to them based on its nature and monetary value.

No other current director has an interest, position, association or relationship of the type described in Box 2.3 of the Recommendations that is considered to compromise independence. Each director’s independence status is regularly assessed against Box 2.3.</td></tr>
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ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE (continued)		
Recommendation 2.4: A majority of the board of a listed entity should be independent directors.	No	The Company did not have a majority of independent directors during the year. As at 30 June 2025, and the date of this statement, one out of the three directors, Mr Hancock, is independent. The remaining directors have been deemed non- independent on the following bases – Mr Drew is involved in the day to day running of the Company and Mr Ellis is a substantial shareholder of the Company. Whilst this is not in accordance with the Recommendation, the Board considers that its current composition is the most appropriate blend of skills and expertise relevant to the Company's business, size and operations. The Board is aware of the importance of independent judgement and considers independence, amongst other things, when new appointments to the Board are made.
Recommendation 2.5: The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes	The Chair of the Board, Mr Greg Hancock is an independent, non-executive director. The role of the Managing Director and CEO is filled by Mr Drew, hence the Company complies with this Recommendation.
Recommendation 2.6: A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	The Board is responsible for Board member induction, and ongoing education and development. The Company's Policy on Independent Professional Advice available at https://investorhub.ausquest.com.au/governance empowers a director to undertake training or take independent professional advice at the expense of the Company.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY		
Recommendation 3.1: A listed entity should articulate and disclose its values	Yes	The main objective of the Company is to maintain and build the Company's capacity to generate value for shareholders. In addition to overseeing the performance and operations of the Company, the Board is responsible for setting the core values of the Company. These values underpin the Company's culture and ethical standards and inform the behaviours and decision making of all Company employees. The Directors acknowledge the need for, and continued maintenance of, the highest standards of ethical conduct by all Directors and employees of the Company. All Directors, executives and employees are required to abide by laws and regulations, to respect confidentiality and the proper handling of information and act with the highest standards of honesty, integrity, objectivity and ethics in all dealings with each other, the Company, customers, suppliers and the community. The Company has a Corporate Values Statement which is available in the Corporate Governance section of the Company's website at https://investorhub.ausquest.com.au/governance.
Recommendation 3.2: A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	Yes	The Board has adopted a Code of Code which requires Directors, management and employees to deal with the Company's customers, suppliers, competitors and each other with honesty, fairness and integrity and to observe the rule and spirit of the legal and regulatory environment in which the Company operates. The Code prohibits Directors, management and employees from involving themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company. Directors, management and employees are required to respect the confidentiality of all information of a confidential nature acquired in the course of the Company's business. Directors, management and employees must protect the assets of the Company to ensure availability for legitimate business purposes. The Company acknowledges its responsibility to shareholders, the community, and the individual. No breaches of the code were reported during the year under review. A copy of the Code of Conduct is available in the Corporate Governance section of the Company's website at https://investorhub.ausquest.com.au/governance.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY (continued)		
Recommendation 3.3: A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	The Company has adopted a Whistleblower Policy outlining the Company's commitment to maintaining an open working environment in which employees and contractors and others concerned are informed and feel safe to raise concerns of unethical, unlawful or unacceptable conduct without fear of any retaliatory action. The Company confirms that any material incidents under this Policy will be notified to the Board or a committee of the Board, as the case might be. A copy of the Whistleblower Policy is available in the Corporate Governance section of the Company's website at https://investorhub.ausquest.com.au/governance.
Recommendation 3.4: A listed entity should: (a) have and disclose and anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Yes	The Company expects that its directors, officers, employees, agents, contractors and any other party representing the Company, will act fairly, honestly, with integrity and in compliance with the law. The Company has zero tolerance for corruption or bribery in its business operations wherever in the world. The Company has adopted an Anti-bribery and Corruption Policy which set out the Company's responsibilities, and those working for it, in observing and upholding its policy on bribery and corruption. The policy provides guidance to those working for the Company on how to recognise and deal with bribery and corruption issues. A copy of the Anti-bribery and Corruption Policy is available in the Corporate Governance section of the Company's website at https://investorhub.ausquest.com.au/governance. The Company confirms that any material incidents under this Policy will be notified to the Board or a committee of the Board, as the case might be.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS		
Recommendation 4.1: The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or	No	The Board has established a separate Audit Committee comprising two non-executive directors, being Mr Hancock and Mr Ellis, and one executive director, Mr Drew (the Managing Director). Only Mr Hancock is considered as independent. It is noted that all Audit Committee members have industry experience. The Chair of the Audit Committee is Mr Chris Ellis, who is not independent but is not the Chair of the Board. The Company does not meet the recommendation of the Audit Committee having a majority of independent directors, nor is the Chair of the Committee an independent director. However, whilst this is not in accordance with the Recommendation, the Board considers that its current composition is the most appropriate blend of skills and expertise relevant to the Company's business, size and operations. The Board is aware of the importance of independent judgement and considers independence, amongst other things, when new appointments to the Board are made. Details regarding the Directors' qualifications and experience are contained in the Director's Report of the Company's 2025 Annual Report, with the Committee deemed to be structured so that it has the relevant accounting and financial expertise required to discharge its responsibilities. The Committee met twice during the year and on both occasions was attended by Messrs Hancock, Drew and Ellis (full Board). A copy of the Company's Audit Committee Charter is available on the Company's website at https://investorhub.ausquest.com.au/governance.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS (continued)		
Recommendation 4.1 (continued): (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.		

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS (continued)		
Recommendation 4.2: The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	In respect of each statutory financial reporting period, the Board was provided with a declaration in accordance with S.295A of the *Corporations Act* which is consistent with Recommendation 4.2. The Company complied with this recommendation for the financial year ending 30 June 2025.
Recommendation 4.3: A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Yes	The Company is committed to providing clear, concise and factual disclosure of material information to all investors in its corporate reports. The Company has adopted a process for the preparation, verification and approval of corporate reports to confirm the accuracy of those reports. Information published in the Company's periodic cashflow reports (Appendix 5Bs), Half Year reports and others are prepared by the Company's external accountants. Where information is not subject to an audit, it is verified by Senior Management and approved by the Board prior to release to the market. (This remains the case also for externally audited information). All announcements indicate the relevant approver of releases.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE		
Recommendation 5.1: A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	Yes	The Company has a Continuous Disclosure and Communications Policy that sets out: • the Company's continuous disclosure obligations under the ASX Listing Rules and Corporations Act; • how the Company's personnel are required to deal with potentially price sensitive information and communications with external stakeholders such as media, security holders and the community to ensure that the Company meets its continuous disclosure obligations; and • the Company's shareholder communication policy generally. A copy of the Continuous Disclosure and Communications Policy is available in the Corporate Governance section of the Company's website at https://investorhub.ausquest.com.au/governance.
Recommendation 5.2: A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	Yes	The Board is involved in the review and authorisation of material Company announcements and therefore has visibility of the nature, quality and frequency of information being disclosed to the market. Where the Directors' input is not feasible prior to the release of an announcement, all Directors are provided with copies of the material market announcement promptly after they are made.
Recommendation 5.3: A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	Materials used in external investor or analyst presentations which are substantive in nature and which have not previously been disclosed will be released to the ASX prior to their use. Directors and senior management are aware of the Company's continuous disclosure policies and requirements.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS		
Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.	Yes	The Company's website contains a separate section titled Corporate Governance which contains all key Corporate Governance documents including the Board and committee charters, Code of Conduct and other policies and procedures. The website also provides: (a) an overview of the entity's current projects; (b) copies of its annual reports and financial statements; and (c) copies of its announcements to the ASX.
Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	Yes	The Company has a Shareholder Communications Policy which is publicly available on the Company's website at https://investorhub.ausquest.com.au/governance, and includes the effective use of electronic communications.
Recommendation 6.3: A listed entity should disclose how it facilitates and encourages participation at meetings of security holders	Yes	The Board encourages the attendance of shareholders at the Company's Shareholders' meetings and sets the time and place of each Shareholders' meeting in advance to allow maximum opportunity for attendance by shareholders. The Company provides information in the notice of meeting that is presented in a clear, concise and effective manner. Shareholders are provided the opportunity at general meetings to ask questions in relation to each resolution before they are put to the vote and discussion is encouraged by the Board. Where and when deemed appropriate, the Company will facilitate virtual general meetings to enable as many shareholders as possible to attend the meeting. A copy of the Shareholder Communications Policy is available in the Corporate Governance section of the Company's website at https://investorhub.ausquest.com.au/governance.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS (continued)		
Recommendation 6.4: A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	The Board ensures that all substantive resolutions at a meeting of security holders are decided by poll rather than by a show of hands. At the Company's 2024 Annual General Meeting, all resolutions were decided on a poll.
Recommendation 6.5: A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Company provides shareholder materials directly to shareholders through electronic means. A shareholder may request a hard copy of the Company's annual report to be posted to them. The Company's share registry is maintained electronically by Automic Group Pty Ltd. Their contact details are disclosed in the Corporate Directory of the 2025 Annual Report.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 7: RECOGNISE AND MANAGE RISK		
Recommendation 7.1: The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	No	Due to the size and scale of the Company, during the year the Board has not established a sub-committee to undertake the responsibilities normally undertaken by a Risk Committee. The full Board performs the function of the Risk Committee. The Board considers that at this stage, no efficiencies or other benefits would be gained by establishing a separate risk committee. The Board, and therefore the Risk Committee, comprises 3 members of which 1 is independent. The Board is chaired by an independent director. The Board is responsible for ensuring that risks, as well as opportunities, are identified on a timely basis and receive an appropriate and measured response, recognising however that no cost-effective internal control system will preclude all errors and irregularities. Areas of significant business risk and the effectiveness of internal controls are monitored and reviewed regularly. Risk Management is a standing agenda item for all Board meetings. The Board met 5 times during the year and details of the number of meetings held and by whom are disclosed in the Directors' Report of the 2025 Annual Report. A copy of the Risk Management Policy is available on the Company's website at https://investorhub.ausquest.com.au/governance.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 7: RECOGNISE AND MANAGE RISK (continued)		
Recommendation 7.2: The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	The Board reviews, at least annually, the Company's risk management framework. The risks identified are monitored on a continual basis and preventative measures are implemented as and when deemed necessary. The Company's risk management framework has been reviewed continually during the financial year ended 30 June 2025 and the Board is satisfied that the risk management framework continues to be sound. The Company will continue its risk management framework development and monitoring procedures.
Recommendation 7.3: A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	Yes	The Company does not currently have an internal audit function. The Board recognises that no cost-effective internal control system will preclude all errors and irregularities. The Company's risk management and internal control system is based upon written procedures, policies and guidelines, an organisational structure that provides an appropriate division of responsibility, and the selection and training of qualified service providers and personnel. The Company's policies are designed to ensure strategic, operational, legal, reputation and financial risks are identified, assessed effectively, and efficiently managed and monitored to enable achievement of the Company's business objectives. A number of the Company's activities are also undertaken by external consultants, given the Company's size and level of current activities, coupled with the cost benefit this currently provides the Company.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 7: RECOGNISE AND MANAGE RISK (continued)		
Recommendation 7.4: A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	Yes	The Company has assessed its exposure to economic risks as high on the basis that it has no material income and is reliant on the potential exploration success to raise capital to fund exploration and operating costs. This risk is managed by regularly reviewing future cashflow requirements to ensure that fundraising is performed in a timely manner and that the Company remains in a position to pay its debts as and when they fall due. The Company has no material exposure to environmental or sustainability risks. The Company's corporate ethics includes a strong focus on environmental responsibility. This approach is integral to ensuring the long-term sustainability of the Company's mining and exploration operations. An Environmental Policy Statement has been established to ensure that its field operations comply with permits and licenses, and have minimal impact on the surrounding environments. A copy of this policy is available on the Company's website at https://investorhub.ausquest.com.au/governance. A copy of the Company's policies on risk oversight and management of material business risks is publicly available under the heading Risk Management Policy.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY		
Recommendation 8.1: The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	No	The Board has established a Remuneration Committee comprising two non-executive directors, being Mr Hancock and Mr Ellis, and one executive director, Mr Drew. Only Mr Hancock is independent, and acts as the chair of the Committee. The Company does not meet the recommendation of the Remuneration Committee having a majority of independent directors. Whilst this is not in accordance with the Recommendation, the Board considers that its current composition is the most appropriate blend of skills and expertise relevant to the Company's business, size and operations. The Board is aware of the importance of independent judgement and considers independence, amongst other things, when new appointments to the Board are made. The full Board approves all management remuneration including the allocation of options (if any) and involves itself in the nomination, selection and retirement of Directors. No Director may be involved in setting their own remuneration or terms and conditions and in such a case, relevant Directors are required to be absent from the full Board discussion. The Board seeks to ensure that collectively its membership represents an appropriate balance between Directors with experience and knowledge of the Company and Directors with an external or fresh perspective. The Board reviews the range of expertise of its members on a regular basis and seeks to ensure that it has operational and technical expertise relevant to the operation of the Company. Directors are re-elected, nominated and appointed to the Board in accordance with the Board's policy on these matters set out in the Remuneration Committee Charter, the Company's Constitution and ASX Listing Rules. The Committee met once during the year which was attended by Messrs Hancock, Drew and Ellis (full Board). The Company's remuneration philosophy, objectives and arrangements are detailed in the Remuneration Report which forms part of the Directors' Report in the Company's 2025 Annual Report (lodged separately with the ASX). The Remuneration Committee Charter is publicly available on the Company's website at https://investorhub.ausquest.com.au/governance.

ASX Recommendation	Comply (Yes/No)	Explanation
PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY (continued)		
Recommendation 8.2: A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	The structure of non-executive remuneration is clearly distinguishable from that of executive directors and senior executives. The Board's policy for determining the nature and amount of remuneration for Board members and senior executives of the Company is as follows: (a) Non-executive directors are remunerated at a fixed fee for time, commitment and responsibilities. Remuneration for non-executive directors is not linked to the performance of the Company. There are no documented agreements providing for termination or retirement benefits to non-executive directors (other than for superannuation where appropriate). During the financial year ending 30 June 2025, the non-executive directors waived all entitlements to their directors' fees. The non-executive directors further agreed to indefinitely waive all director fees in order to help reserve the Company's cash funds. (b) Executive directors and senior executives are offered a competitive level of base pay at market rates and are reviewed annually to ensure market competitiveness. Long-term performance incentives may include performance and production bonus payments, shares options granted at the discretion of the Board and subject to obtaining the relevant approvals. The level of remuneration packages and policies applicable to directors are detailed in the Remuneration Report which forms part of the Directors' Report to the 2025 Annual Report.
Recommendation 8.3: A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	The Company has an equity-based remuneration scheme and also a Policy for Trading in Company Securities which are publicly available on the Company's website at https://investorhub.ausquest.com.au/governance. Under the policy, directors, officers and employees are prohibited from entering into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first seeking and obtaining written acknowledgement from the Chair.

ASX Recommendation	Comply (Yes/No)	Explanation
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES		
Recommendation 9.1: A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	Not applicable	The Company has three directors and are all fluent in English.
Recommendation 9.2: A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	Not applicable	The Company is registered in Australia and is only listed on the Australian Securities Exchange.
Recommendation 9.3: A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	Not applicable	The Company is registered in Australia and is only listed on the Australian Securities Exchange. The Company's auditor attends all AGMs.

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

AusQuest Limited

ABN/ARBN

35 091 542 451

Financial year ended:

30 June 2025

Our corporate governance statement[1] for the period above can be found at:[2]

☐ These pages of our annual report:

☒ This URL on our website: https://investorhub.ausquest.com.au/governance

The Corporate Governance Statement is accurate and up to date as at 22 September 2025 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date:	22 September 2025
Name of authorised officer authorising lodgement:	Henko Vos (Company Secretary)

[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☐ and we have disclosed a copy of our diversity policy at: https://investorhub.ausquest.com.au/governance and we have disclosed the information referred to in paragraph (c) at: …….. [*insert location*] and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://investorhub.ausquest.com.au/governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: https://investorhub.ausquest.com.au/governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …….. [*insert location*] and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: our Corporate Governance Statement	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement and the length of service of each director at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☐	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …….. [*insert location*] and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: https://investorhub.ausquest.com.au/governance	☒ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: https://investorhub.ausquest.com.au/governance	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …….. [*insert location*] and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: …….. our Corporate Governance Statement	☒ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ *[If the entity complies with paragraph (a):]* and we have disclosed how our internal audit function is structured and what role it performs at: our Corporate Governance Statement *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: out in our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☐ *[If the entity complies with paragraph (a):]* and we have disclosed a copy of the charter of the committee at: …….. [*insert location*] and the information referred to in paragraphs (4) and (5) at: …….. [*insert location*] *[If the entity complies with paragraph (b):]* and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:	☒ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …… [*insert location*]	☐ set out in our Corporate Governance Statement **OR** ☒ we do not have a director in this position and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement **OR** ☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES – NOT APPLICABLE			
-	*Alternative to Recommendation 1.1 for externally managed listed entities:* The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		**Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:**	**Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]**
-	*Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:* An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: …….. [*insert location*]	☐ set out in our Corporate Governance Statement